

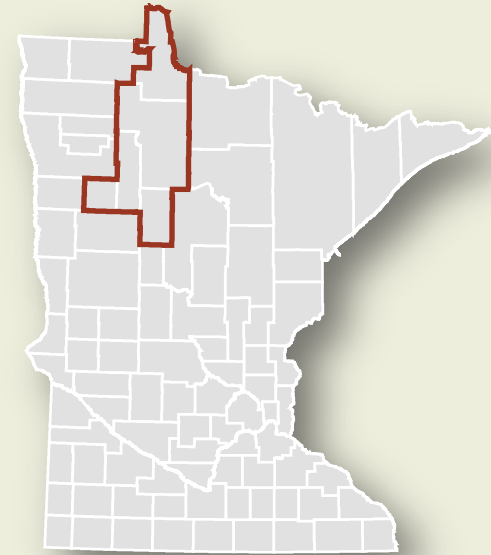
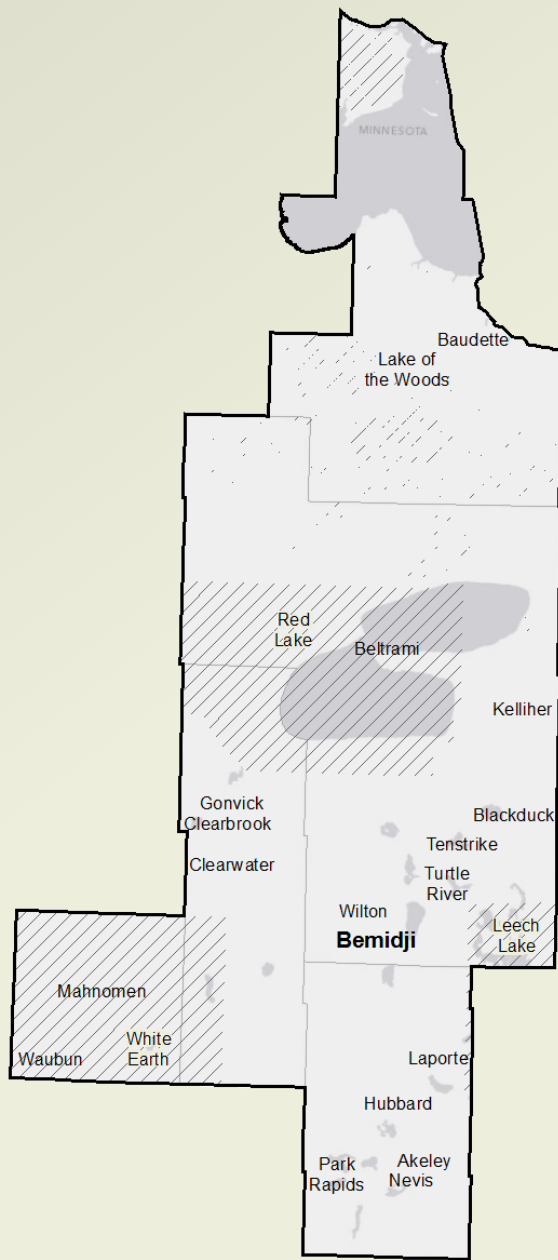


Housing and Community Trends

North Central

October 2, 2014

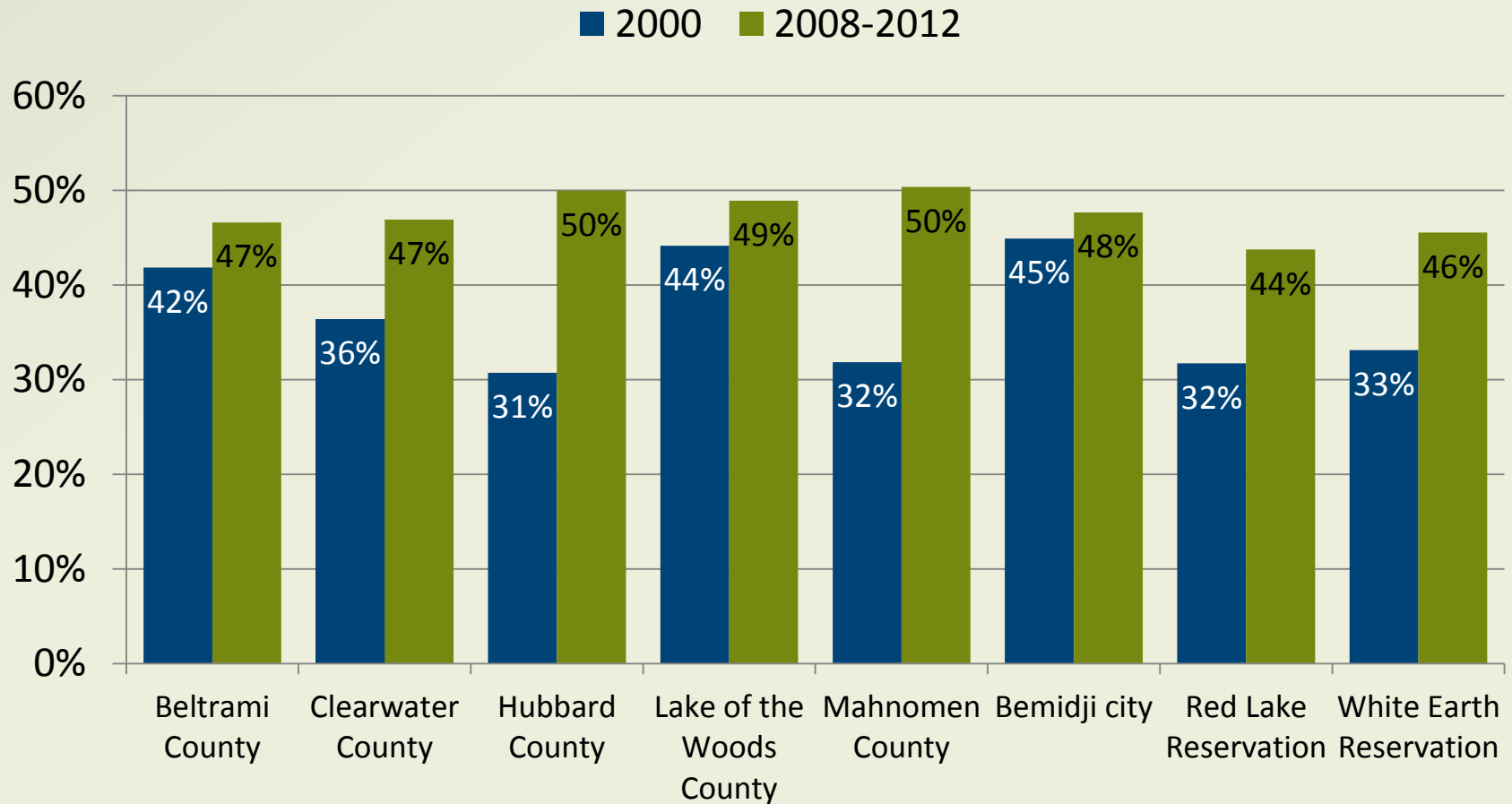
Area of Focus



Region Needs More Affordable Housing

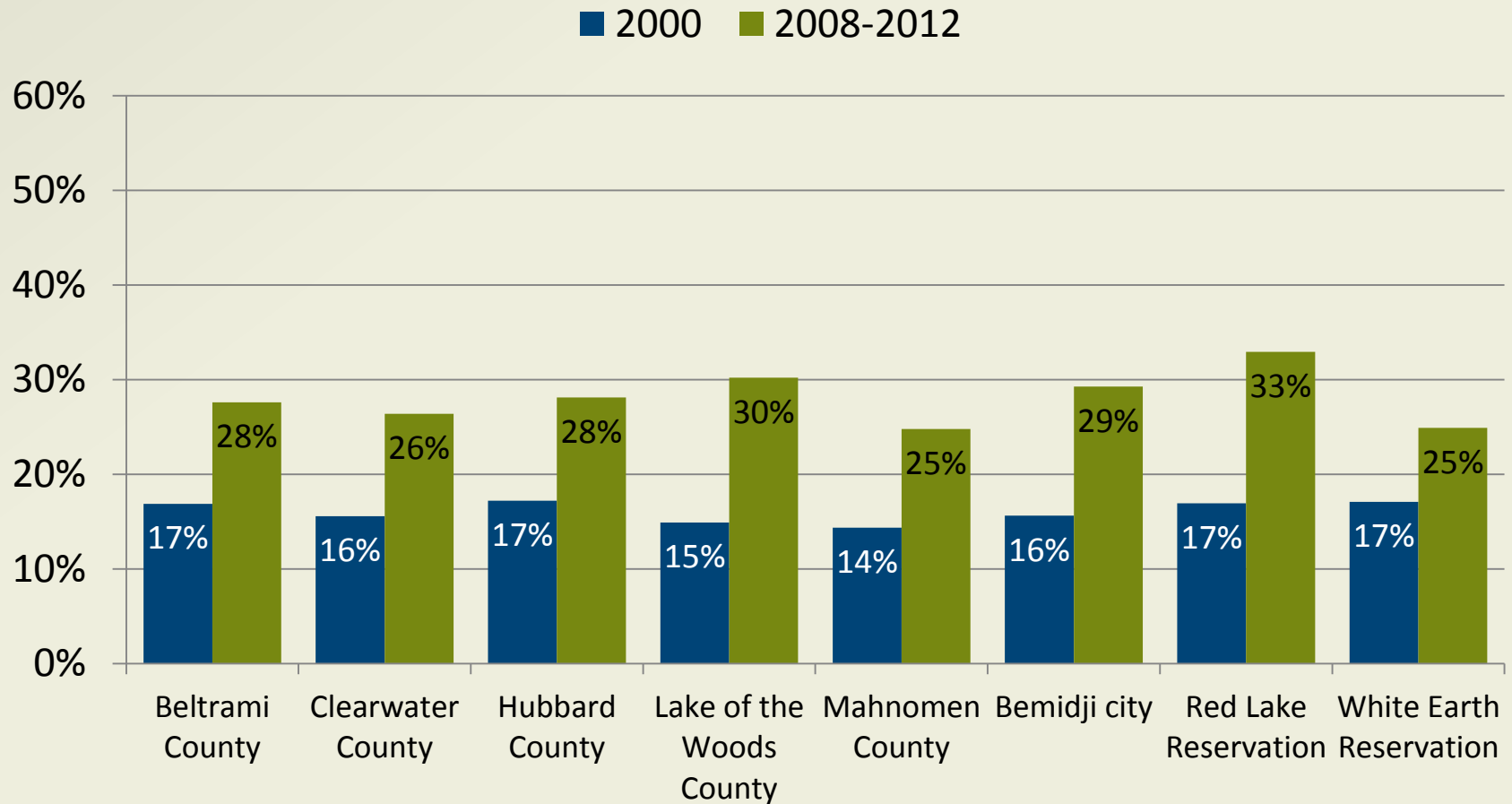
- Number of cost burdened households is increasing
- Housing costs are up
- Incomes are down

% of All Renters Who Are Cost Burdened



SOURCE: Minnesota Housing analysis of data from U.S. Census Bureau – Decennial Census and American Community Survey

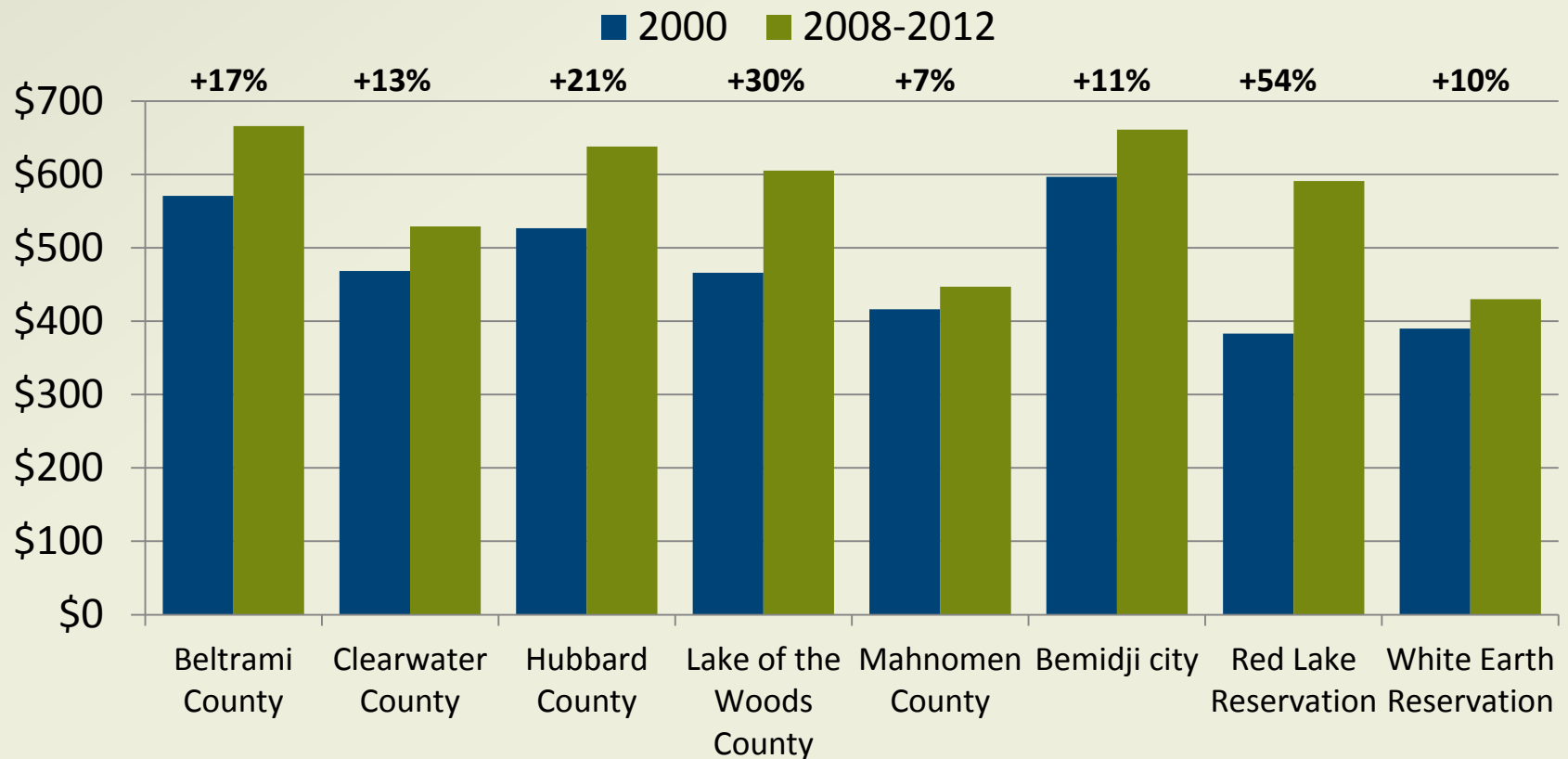
% of All Owners Who Are Cost Burdened



SOURCE: Minnesota Housing analysis of data from U.S. Census Bureau – Decennial Census and American Community Survey

Median Monthly Gross Rent

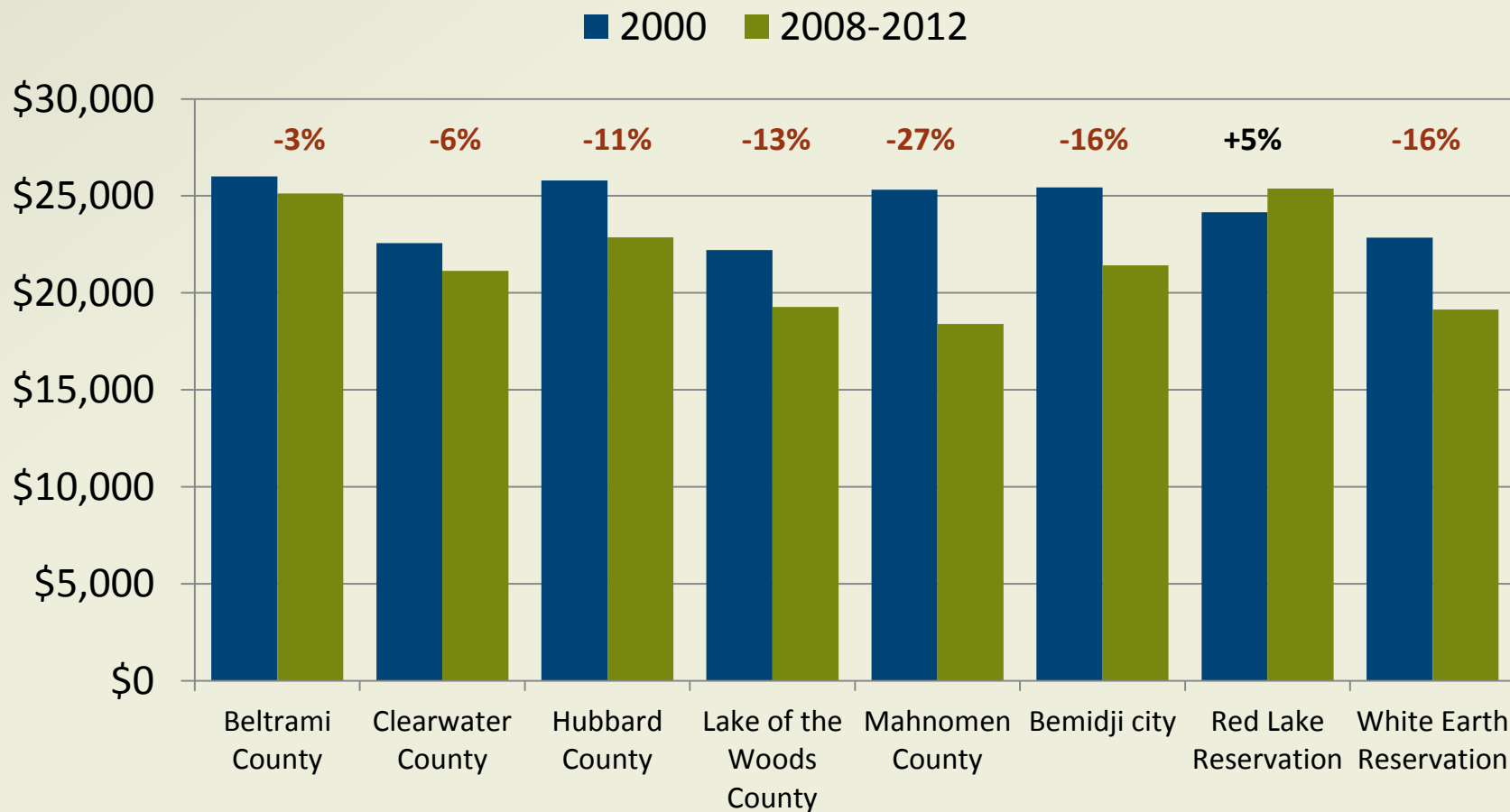
(inflation adj. – 2012 \$)



SOURCE: Minnesota Housing analysis of data from U.S. Census Bureau – Decennial Census and American Community Survey.

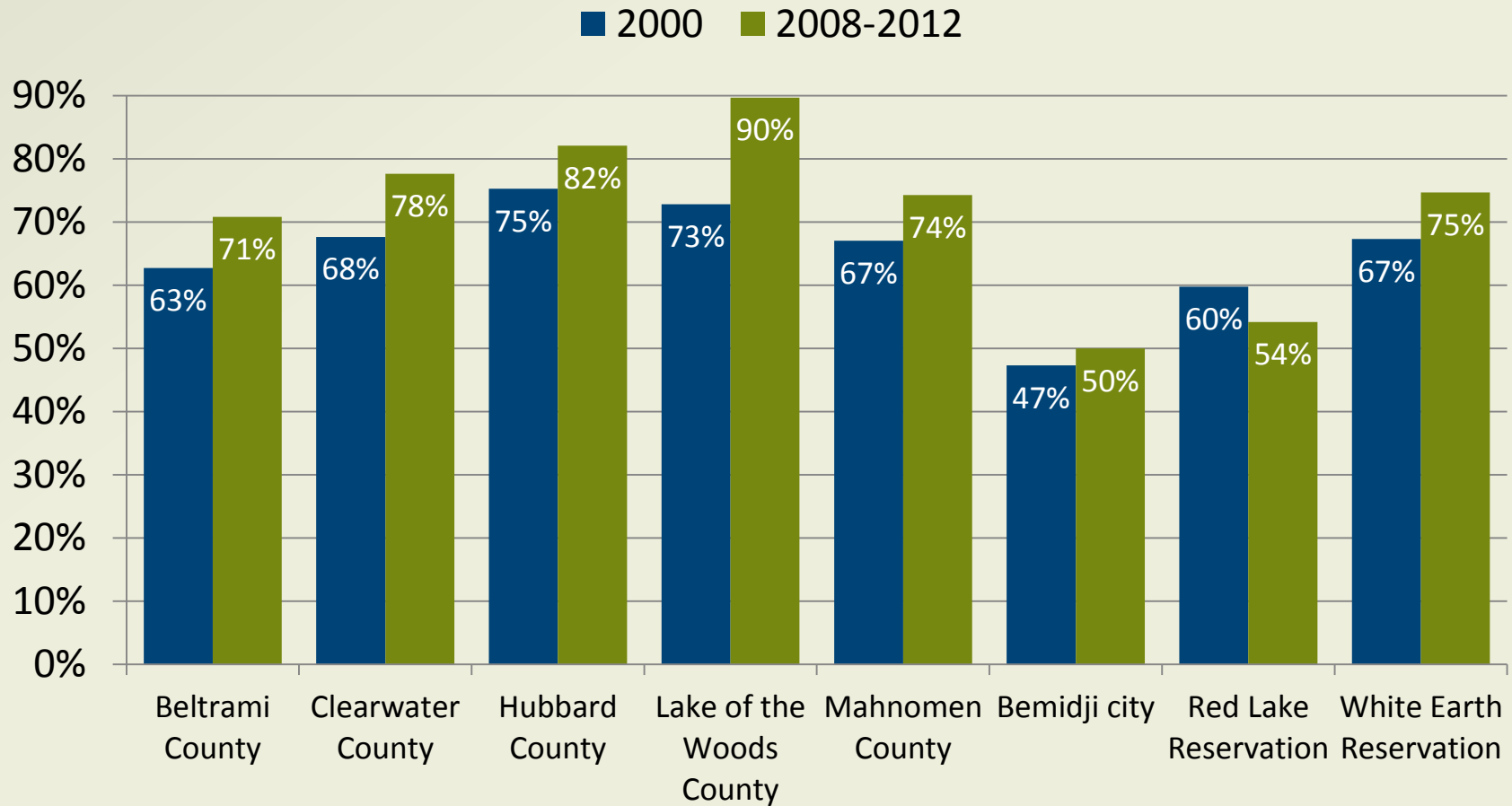
Median Renter Household Income

(inflation adj. – 2012 \$)



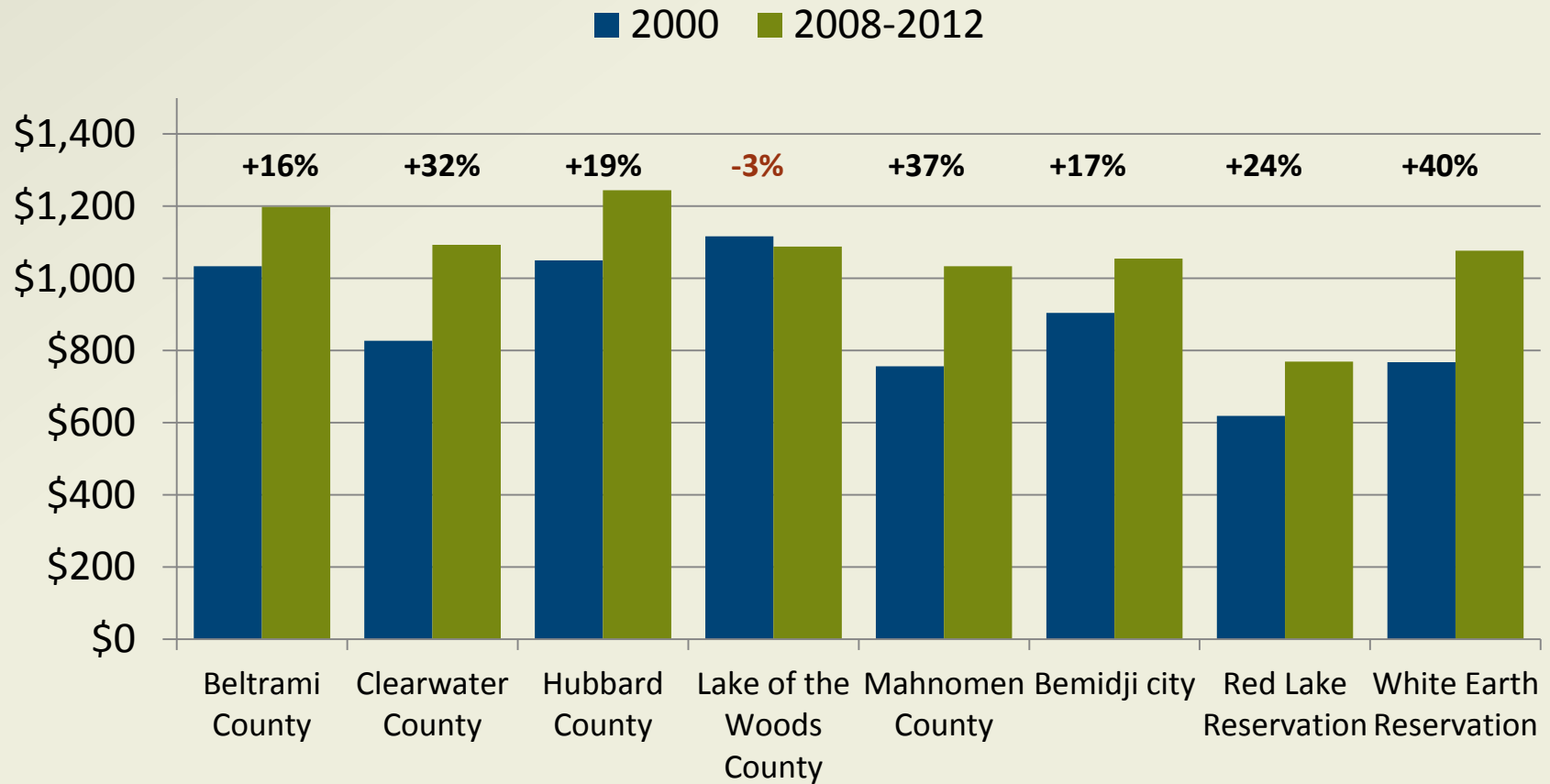
SOURCE: Minnesota Housing analysis of data from U.S. Census Bureau – Decennial Census and American Community Survey

Homeownership Rates



SOURCE: Minnesota Housing analysis of data from U.S. Census Bureau – Decennial Census and American Community Survey

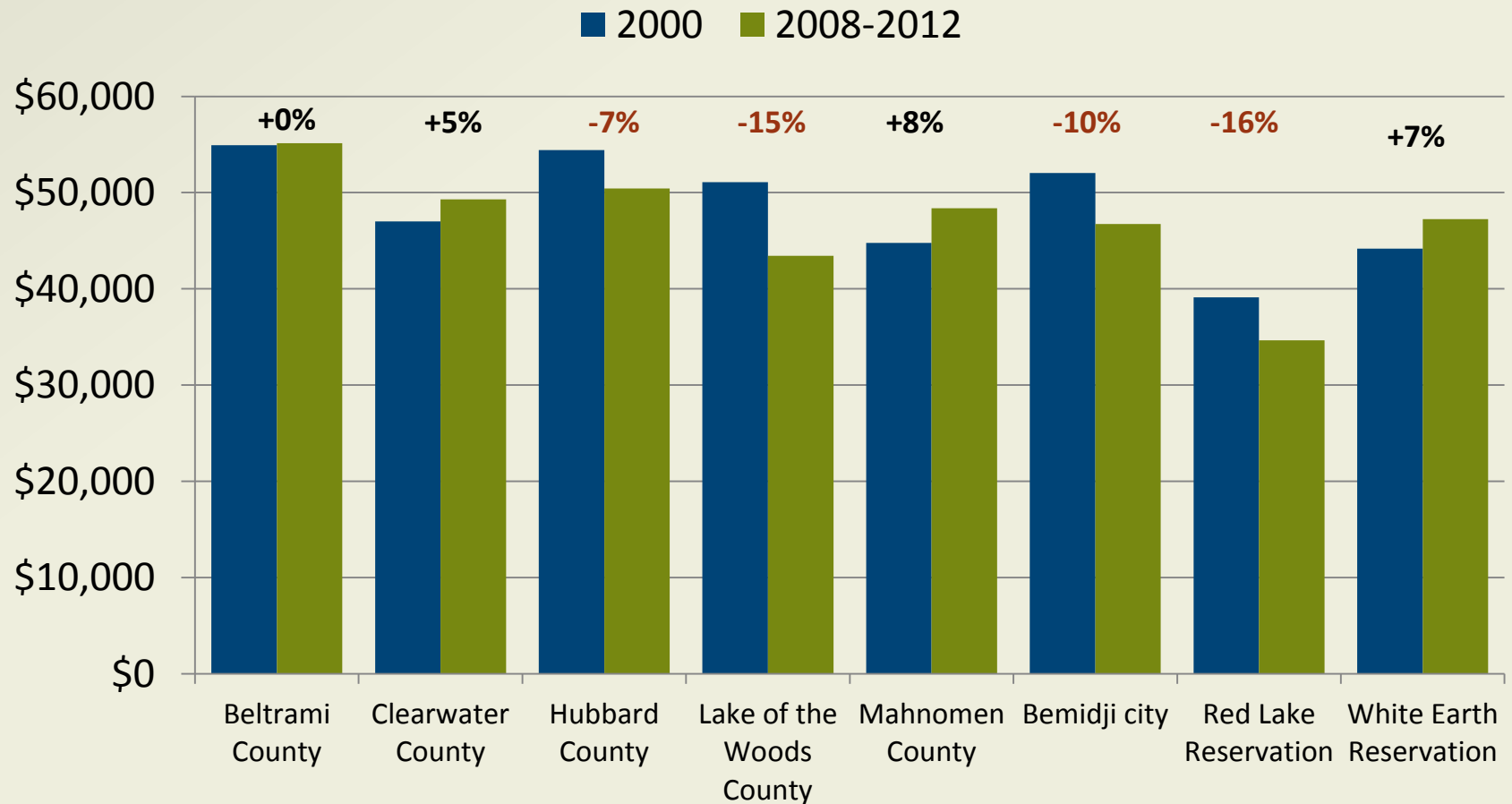
Median Monthly Homeowner Costs (inflation adj. – 2012 \$)



SOURCE: Minnesota Housing analysis of data from U.S. Census Bureau – Decennial Census and American Community Survey.

Median Owner Household Income

(inflation adj. – 2012 \$)

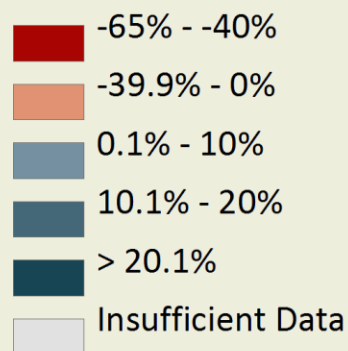


SOURCE: Minnesota Housing analysis of data from U.S. Census Bureau – Decennial Census and American Community Survey

Change in Median Homes Sales Price, 2009-2013

	2013 Median Sales Price	# Sales in 2013	Change in Price Since 2009
Beltrami	\$144,000	353	15.20%
Clearwater	\$105,000	46	30.80%
Hubbard	\$149,000	316	-3.20%
Lake of the Woods	\$90,000	40	38.50%
Mahnomen	\$53,935	20	19.90%

Change in Median Homes Sales Price, 2009-2013



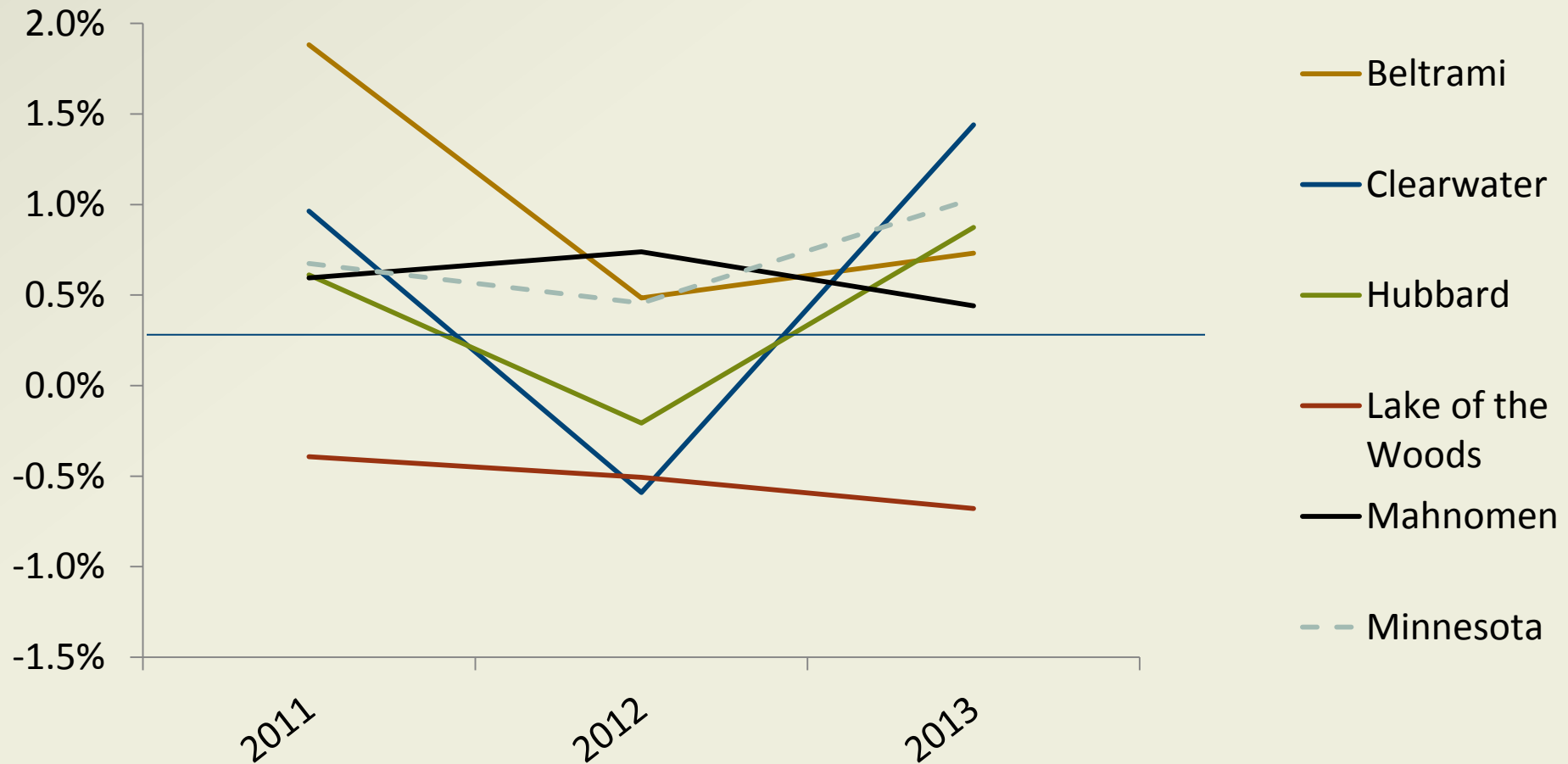
Source: Minnesota Area Association of Realtors 2013 Annual Report on the Minnesota Housing Market

Regional Topic #1

Multifamily NC / Workforce Housing

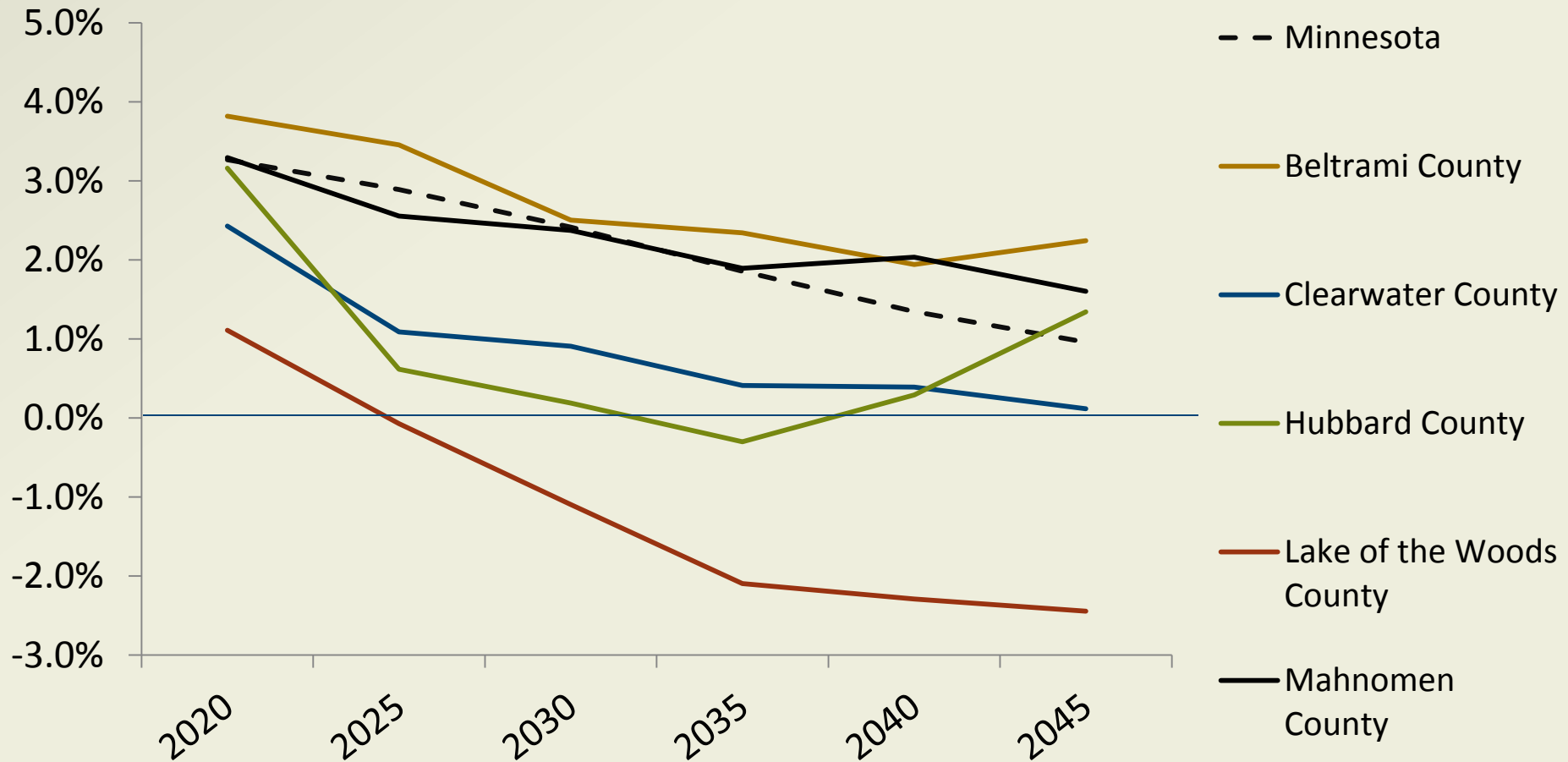
- Limited Household growth – current and projected
- Higher Unemployment
- Have not recovered all the jobs lost in recession
- However:
 - Some areas have recovered jobs
 - Some areas pull in workers with long commutes
- Little new construction in recent years

Household Formation: % Change in Households



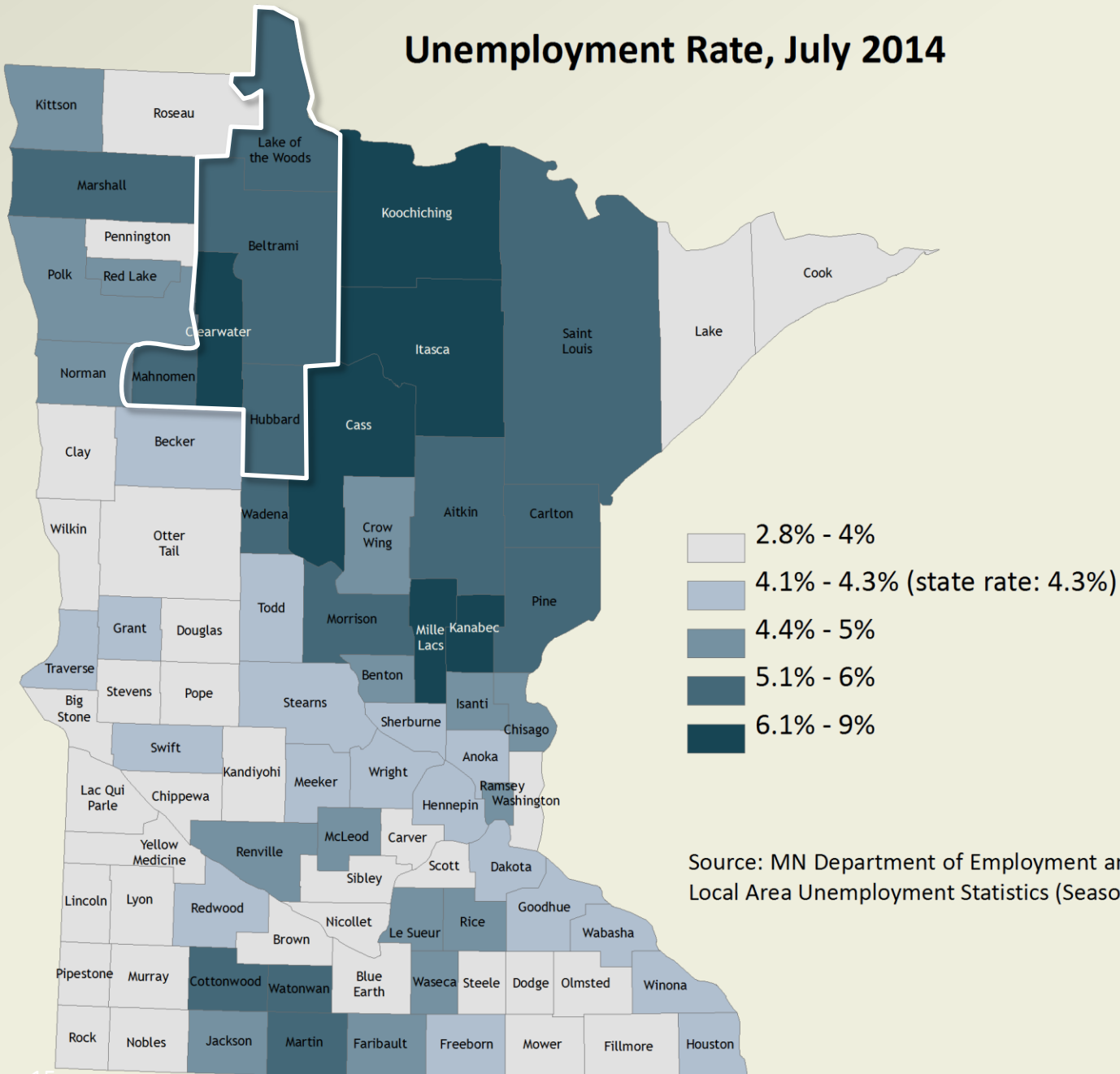
SOURCE: Minnesota Housing analysis of data from Minnesota State Demographer

Projected Household Formation: 5-Year % Change in Households



SOURCE: Minnesota Housing analysis of data from Minnesota State Demographer

Unemployment Rate, July 2014



Source: MN Department of Employment and Economic Development,
Local Area Unemployment Statistics (Seasonally Unadjusted Figures)

Regional Job Change

2006-2009 & 2009-2013

County	2006 Jobs	2009 Jobs	Change 2006-2009	2013 Jobs	Change 2009-2013
Beltrami County	17,894	17,417	(477)	18,241	824
- Bemidji	13,262	12,547	(715)	13,101	554
Clearwater County	2,300	2,445	145	2,554	109
Hubbard County	6,426	5,821	(605)	5,814	(7)
Lake of the Woods County	1,604	1,410	(194)	1,543	133
Mahnomen County	2,082	1,921	(161)	1,961	40
Total	30,306	29,014	(1,292)	30,113	1,099

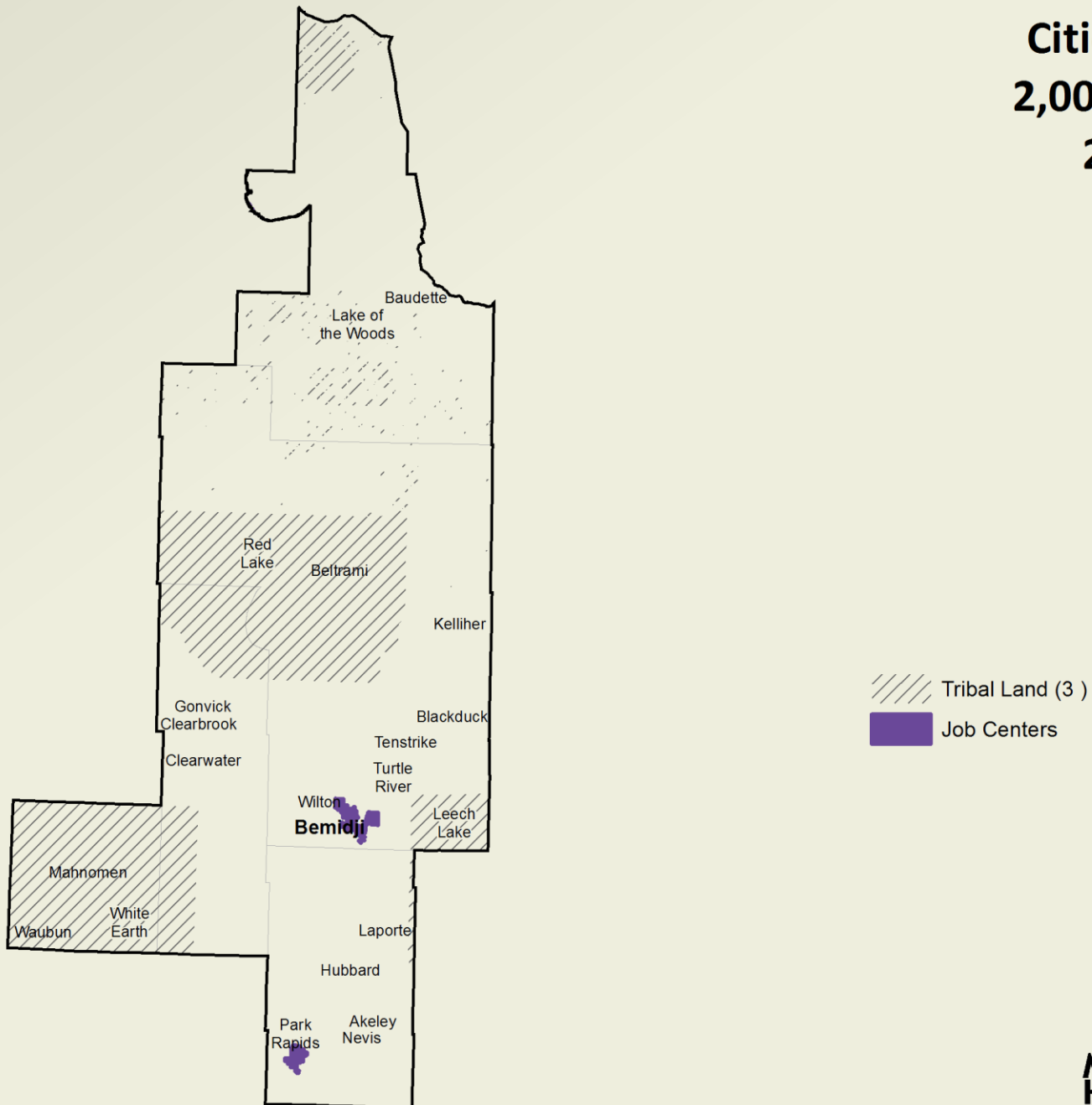
Source: MN Dept. of Employment and Economic Development, Quarterly Census of Employment and Wages.

Change in Number of Jobs and Wages in North Central Region 2009-2013

Industry	2009 Jobs	2013 Jobs	Change in Jobs 2009-2013	Average Weekly wage 2013
Construction	1,928	1,730	(198)	\$ 906
Manufacturing	2,137	2,281	144	\$ 809
Natural Resources and Mining	410	542	132	\$ 713
Public Administration	2,632	2,667	35	\$ 713
Financial Activities	894	868	(26)	\$ 705
Education and Health Services	8,439	8,733	294	\$ 675
Trade, Transportation and Utilities	5,986	5,966	(20)	\$ 576
Professional and Business Services	907	1,194	287	\$ 565
Information	483	476	(7)	\$ 540
Other Services	866	822	(44)	\$ 342
Leisure and Hospitality	4,101	4,571	470	\$ 292
Total, All Industries	29,014	30,113	1,099	\$ 617

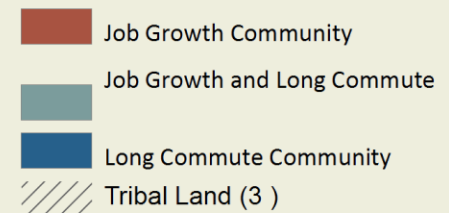
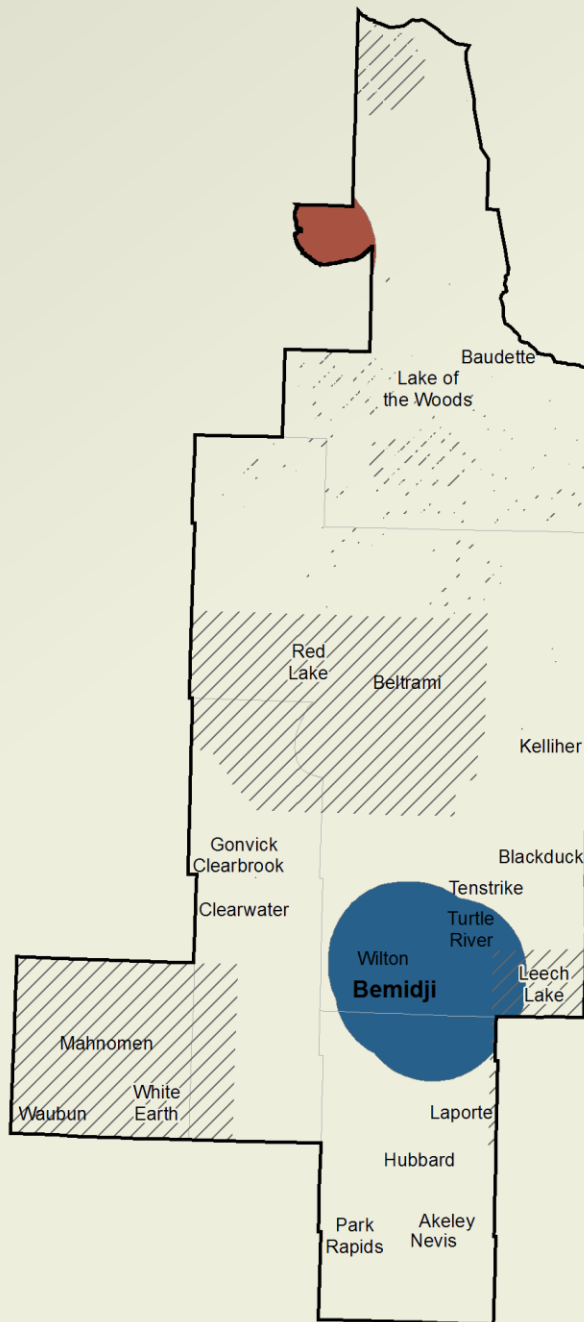
Source: Minnesota Department of Employment and Economic Development, *Quarterly Census of Employment and Wages*.

Cities with 2,000+ jobs, 2012



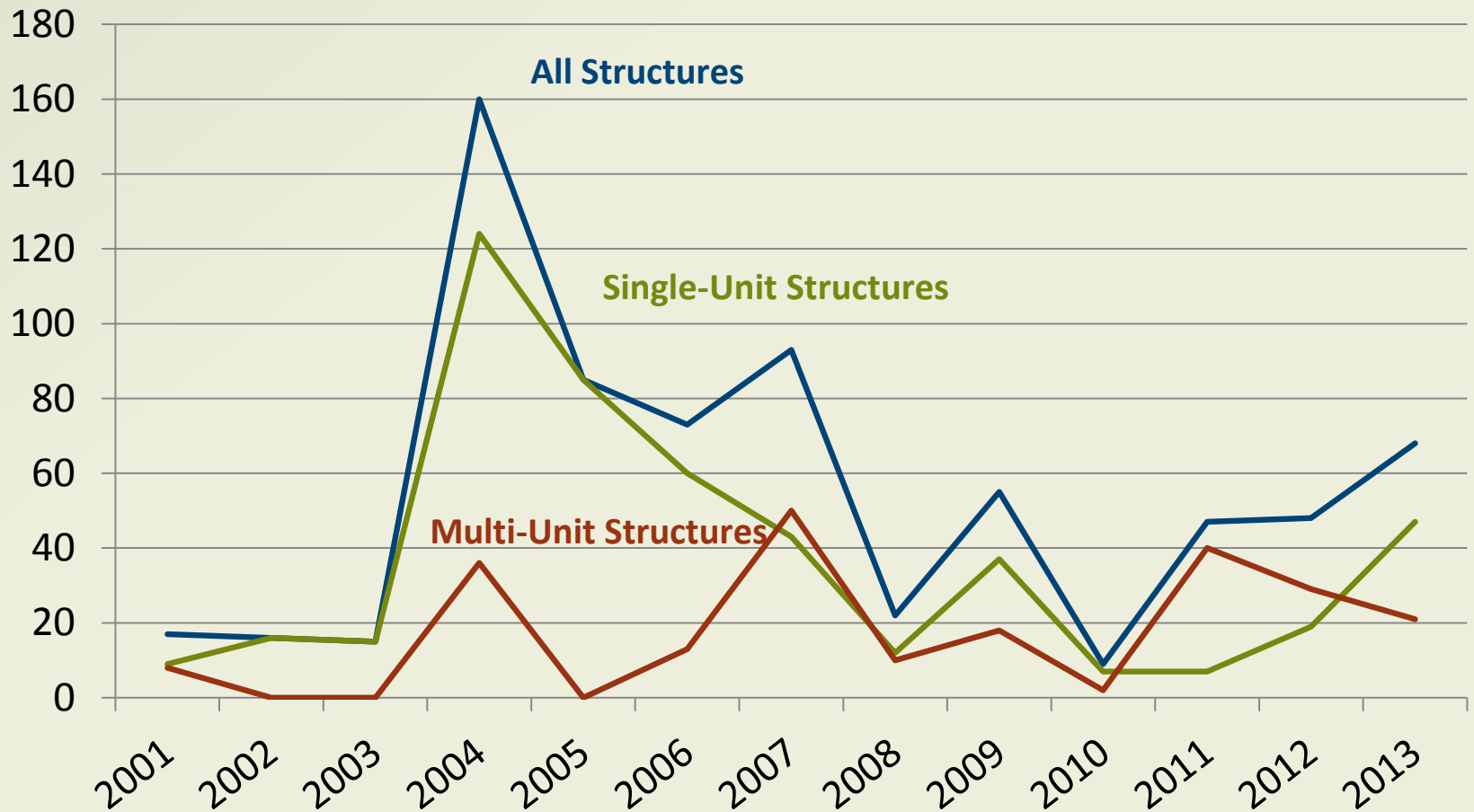
Source: Department of Employment and Economic Development Quarterly Census of Employment and Wages

Housing + Jobs Initiative, 2014 RFP



Region: Building Permits

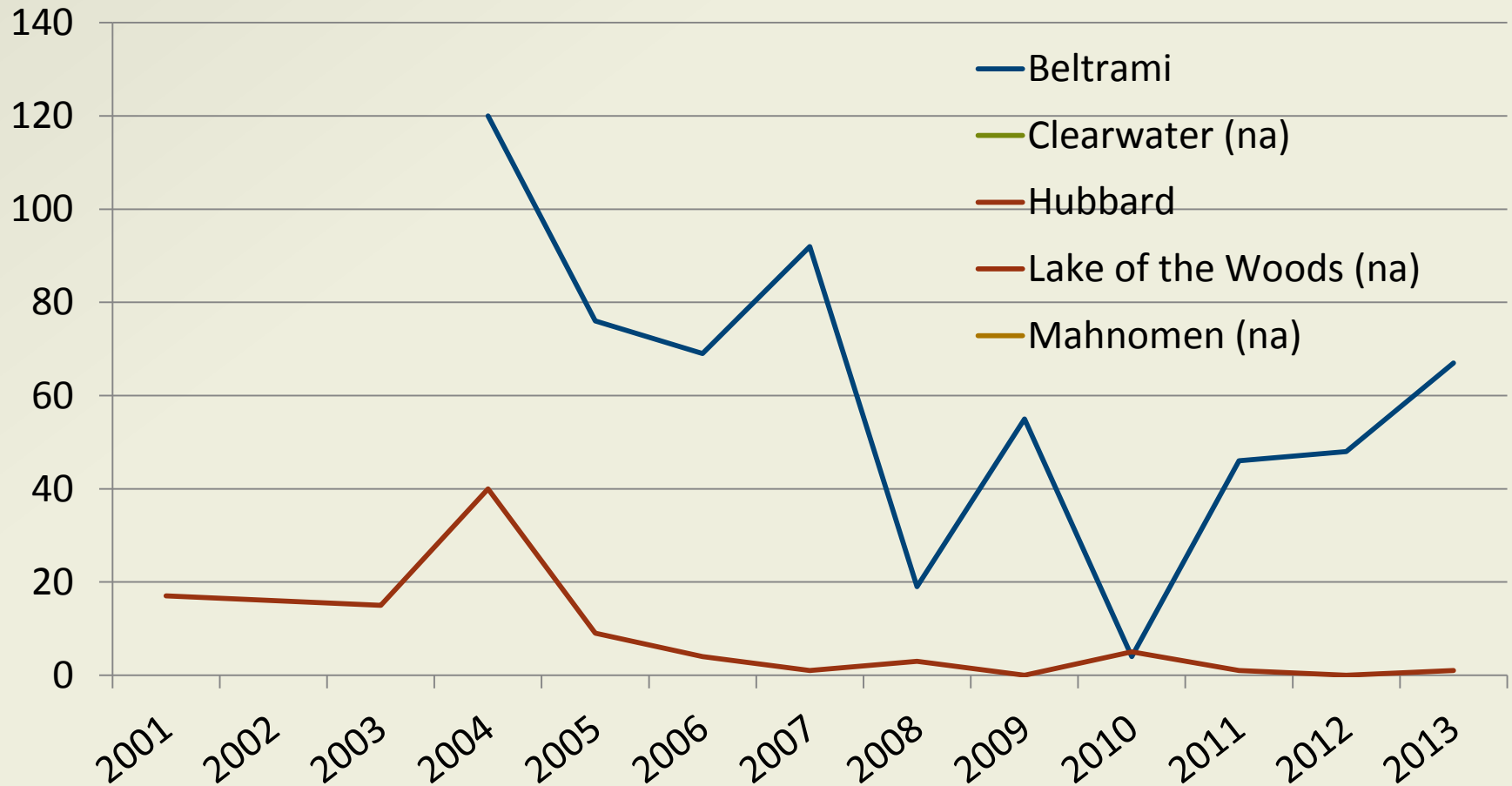
Number of Units



SOURCE: Minnesota Housing analysis of data from U.S. Department of Housing and Urban Development – State of the Cities Data Systems

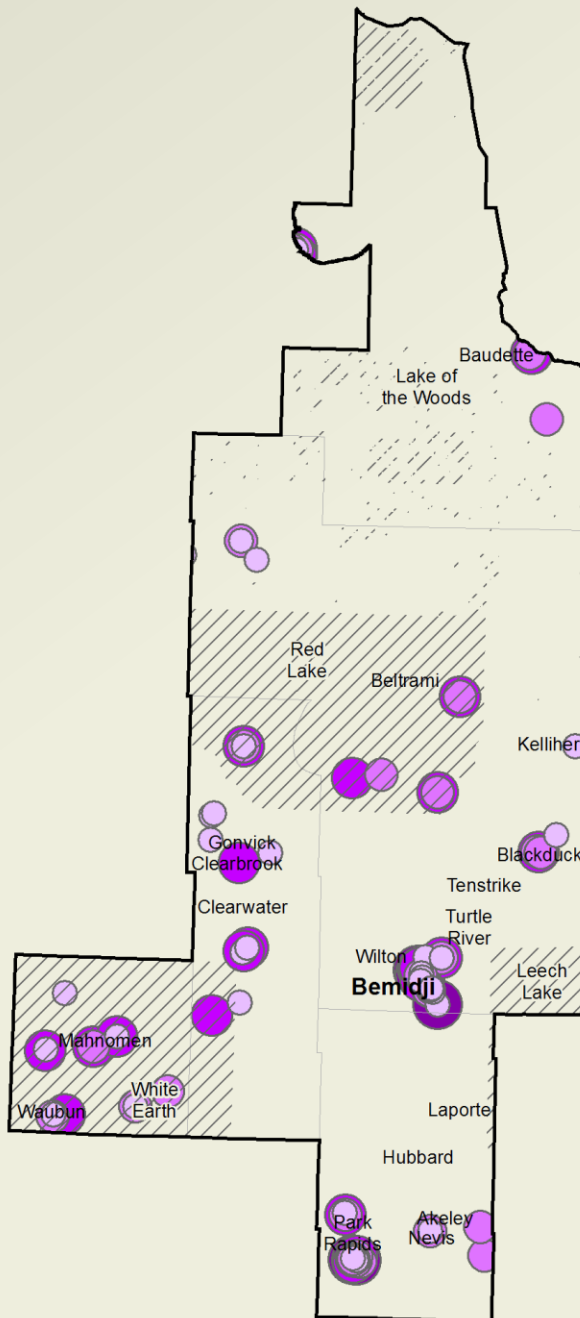
Building Permits by County

Total Number of Units



SOURCE: Minnesota Housing analysis of data from U.S. Department of Housing and Urban Development – State of the Cities Data Systems

Affordable, Subsidized Rental Housing



/// Tribal Land (3)

Properties by Units

- 1 - 10 (65 properties)
- 11 - 20 (32 properties)
- 21 - 50 (37 properties)
- 51 - 100 (7 properties)
- >100 (0 properties)

Regional Topic #2

Entry-Level Homes – NC and Rehab

- Declining supply of affordable homes for sale (Hubbard County)
- Increasing supply of expensive waterfront homes for sale (Hubbard County)
- Financing Support:
 - Impact of Fund (New Construction or Rehab)
 - Home Improvement / Fix-up Fund
 - Rehabilitation Loan Program

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MINNEAPOLIS AREA Association
of REALTORS®

Non-Waterfront

Sep 2011 thru Aug 2012

Sep 2012 thru Aug 2013

Sep 2013 thru Aug 2014

Area

Hubbard County

Filter: [All Communities](#) [ZIP City](#)
[Sch. District](#) [County](#) [Neighbrhds](#)

Breakouts

Pick Up to 2

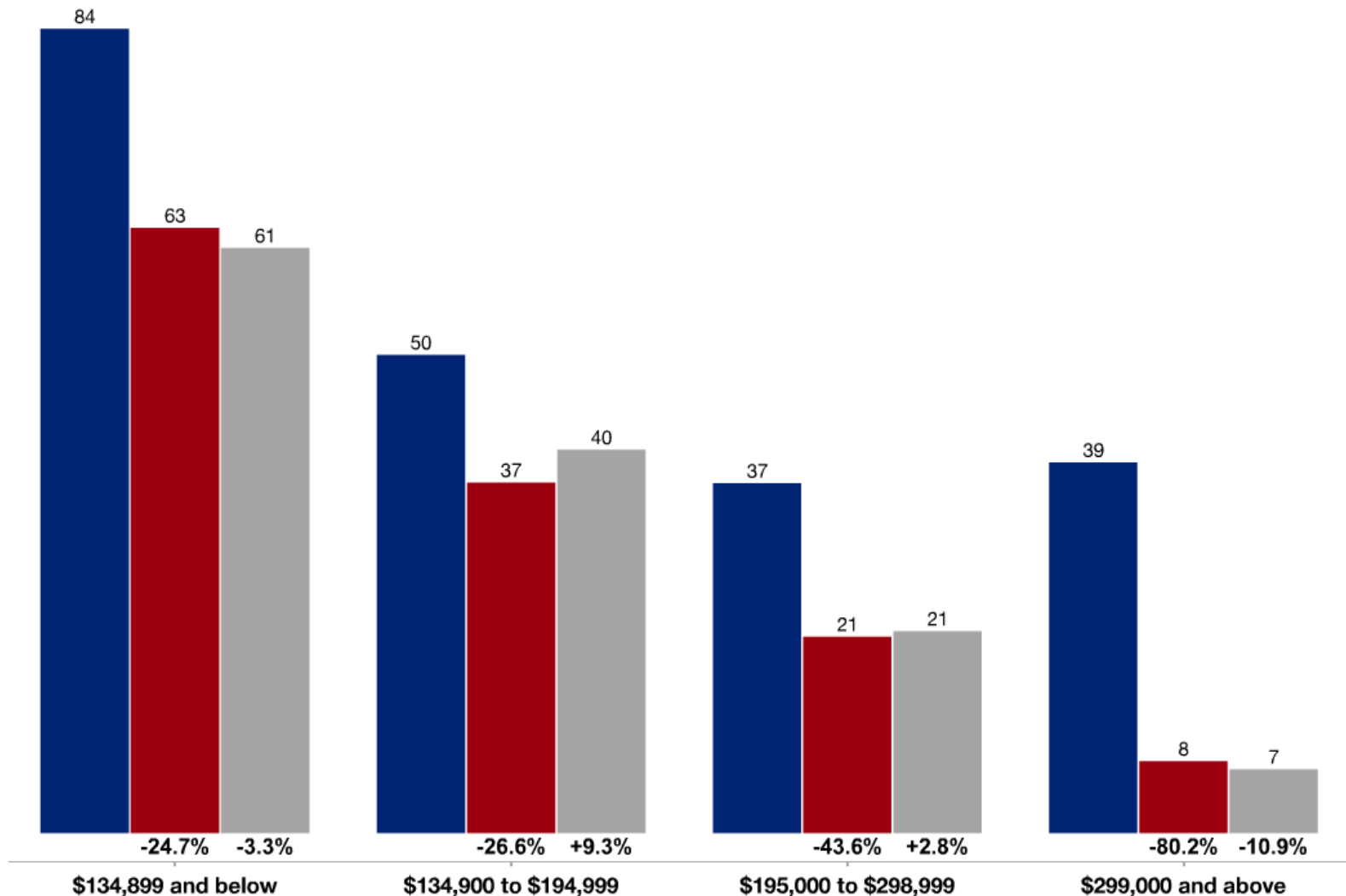
Price Ranges

Foreclosures

Property Types

New Construction

Waterfront Type



\$134,899 and below

\$134,900 to \$194,999

\$195,000 to \$298,999

\$299,000 and above

Median Sales Price

Average Sales Price

Avg Price Per Sq Ft

Pct. of Orig. Price

Days on Market

Months Supply

Homes for Sale

New Listings

Pending Sales

Closed Sales

Print Share Email

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Feedback FAQ

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Hubbard County

Private Waterfront

■ Sep 2011 thru Aug 2012

■ Sep 2012 thru Aug 2013

■ Sep 2013 thru Aug 2014

Area

Hubbard County

Filter: [All Communities](#) [ZIP](#) [City](#)
[Sch. District](#) [County](#) [Neighbrhds](#)

Breakouts

Pick Up to 2

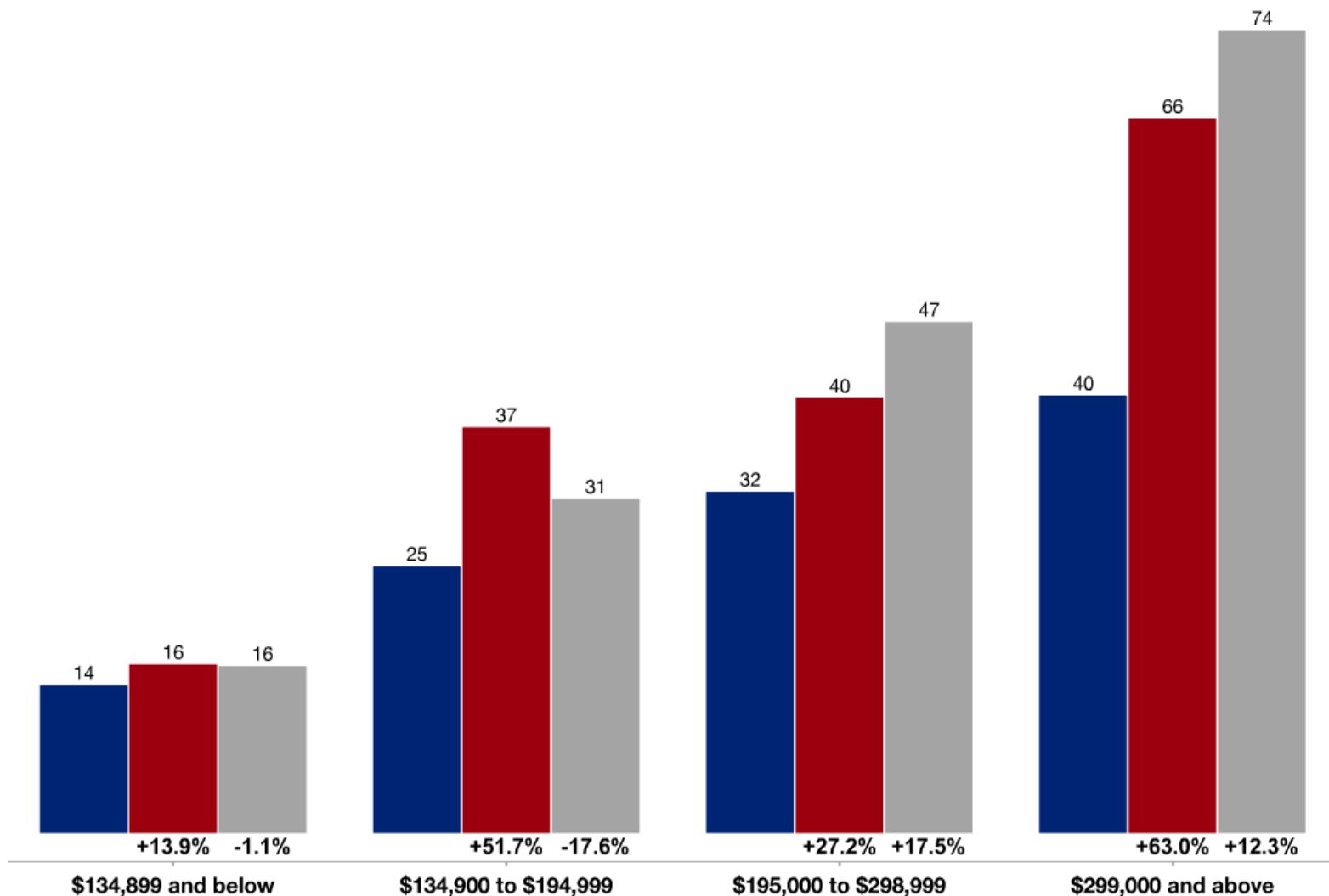
Price Ranges

Foreclosures

Property Types

New Construction

Waterfront Type



Print



Share



Email

Powered By: 10K

[Feedback](#) [FAQ](#)

3.03 r009:3.3.5018.24165

Median Sales
Price

Average
Sales Price

Avg Price Per
Sq Ft

Pct. of Orig.
Price

Days on
Market

Months
Supply

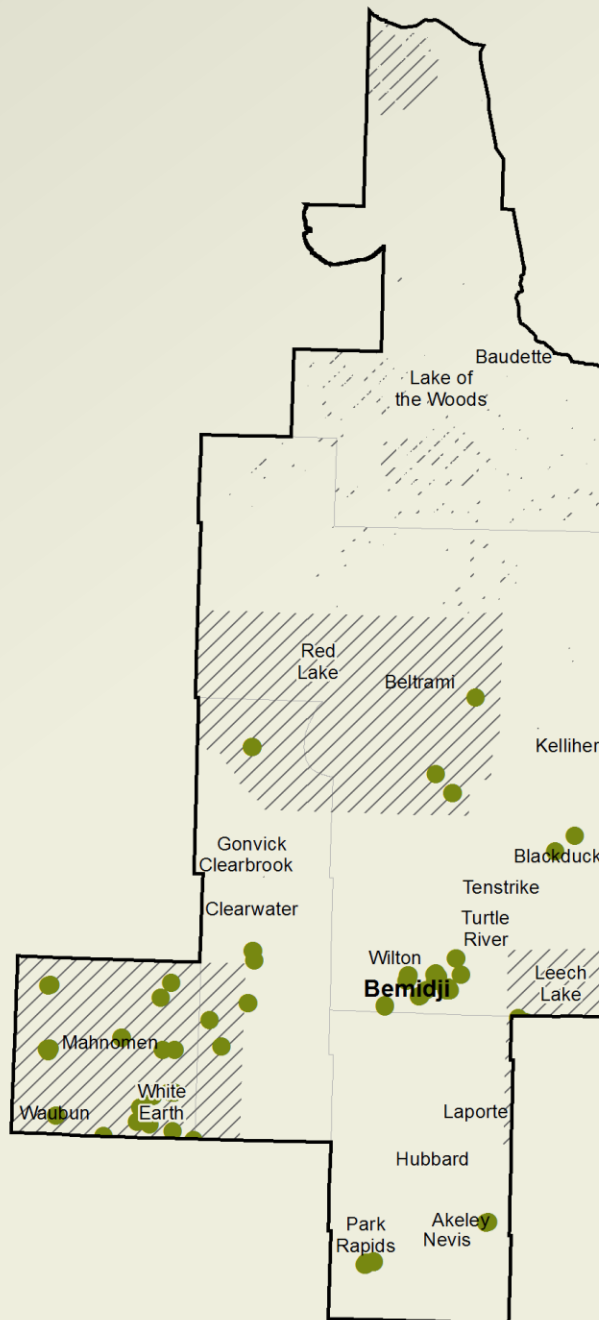
Homes for
Sale

New Listings

Pending
Sales

Closed Sales

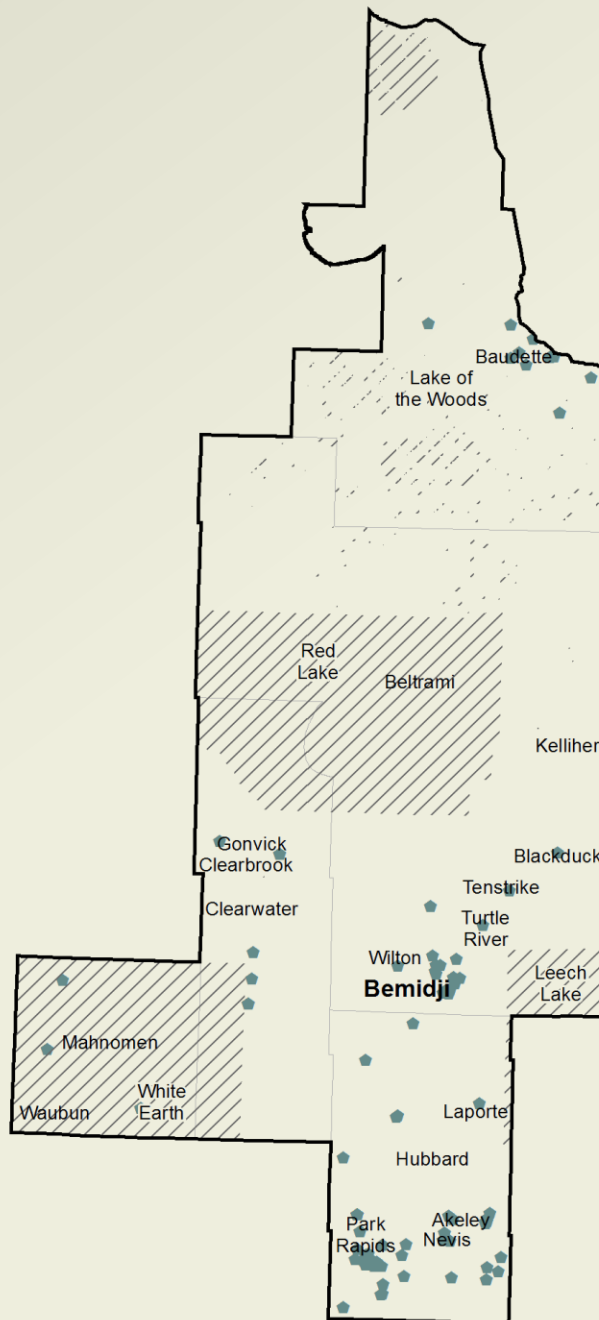
Single Family Impact Fund, 2009-2013



● Activities 2009-2013 (133)

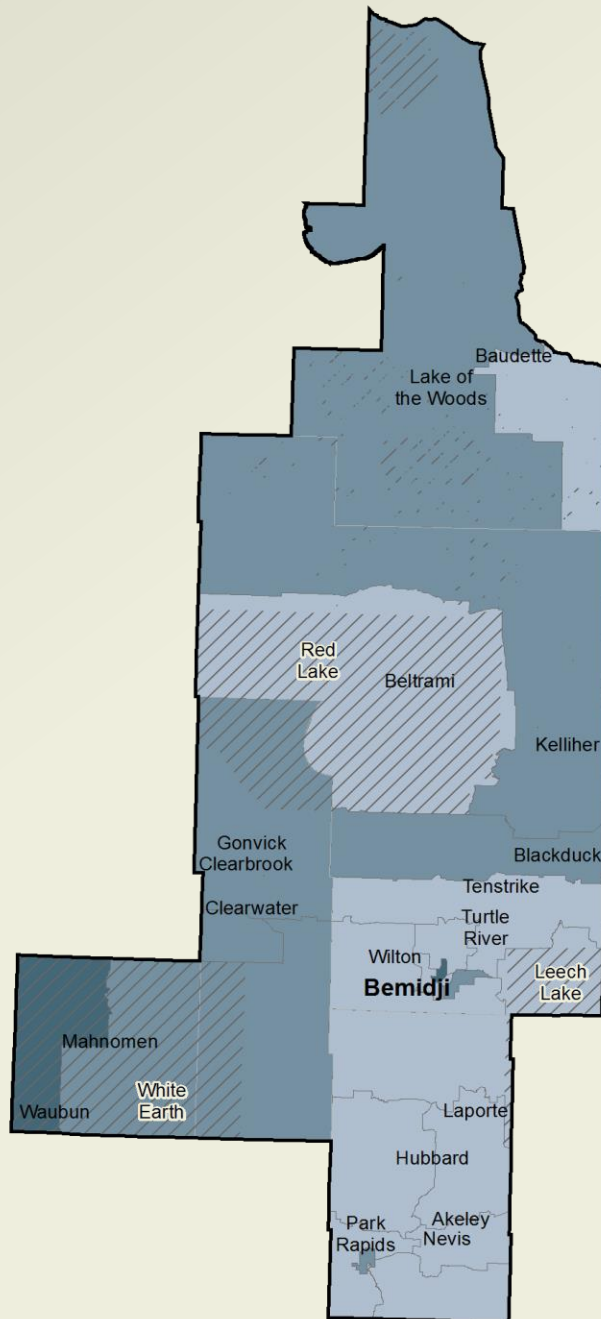
/// Tribal Land (3)

Home Improvement and Rehabilitation Loans, 2009-2013

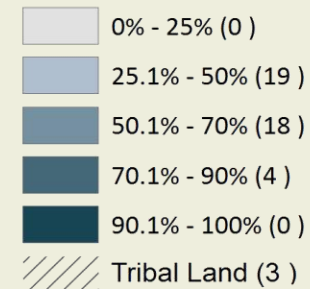


● Home Improvement and Rehabilitation Loans
2009-2013 (125)
/// Tribal Land (3)

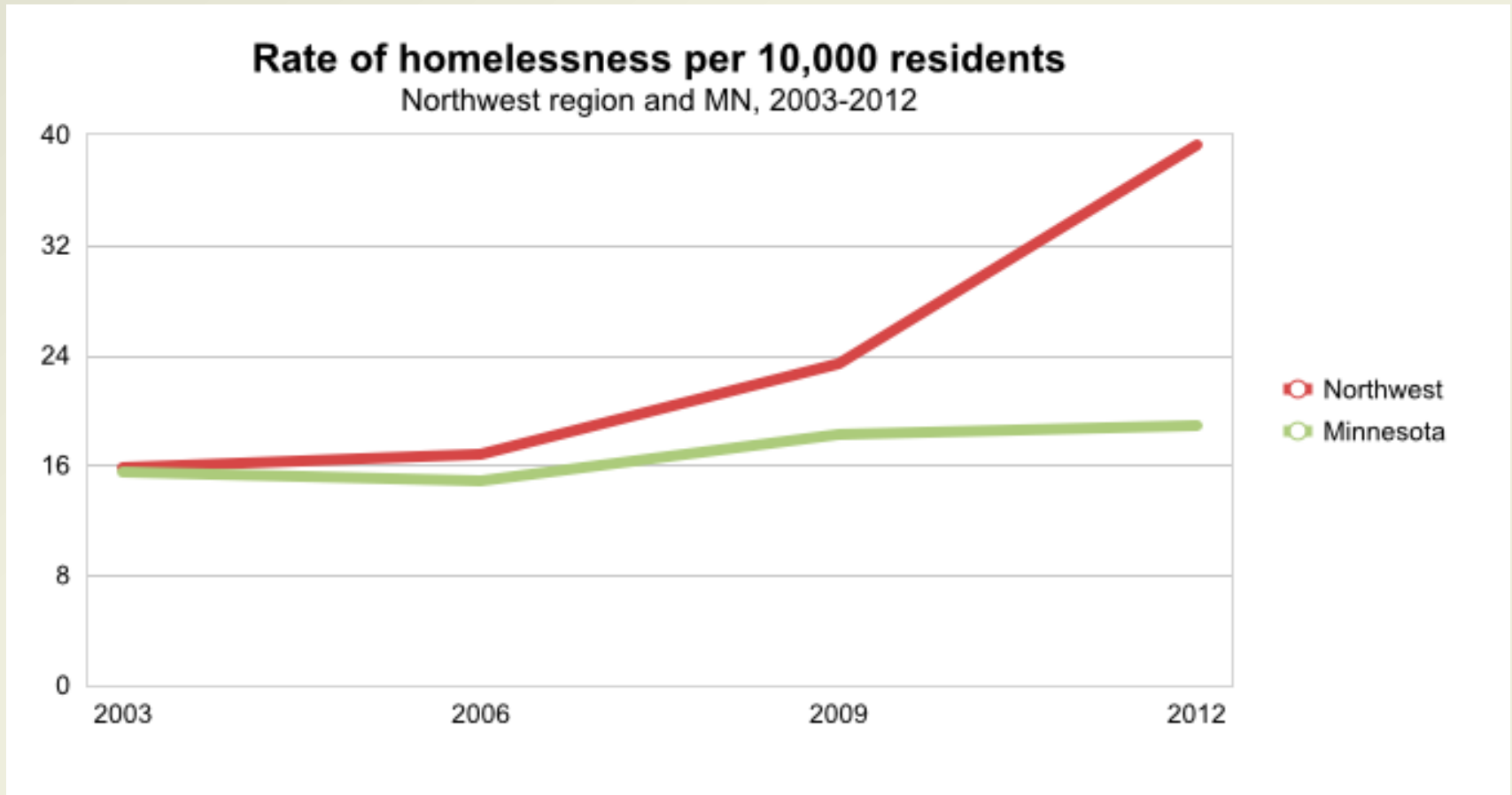
Share of Owned Housing Built Pre 1980, in 2012



Share of Owned Housing Built Pre 1980, in 2012

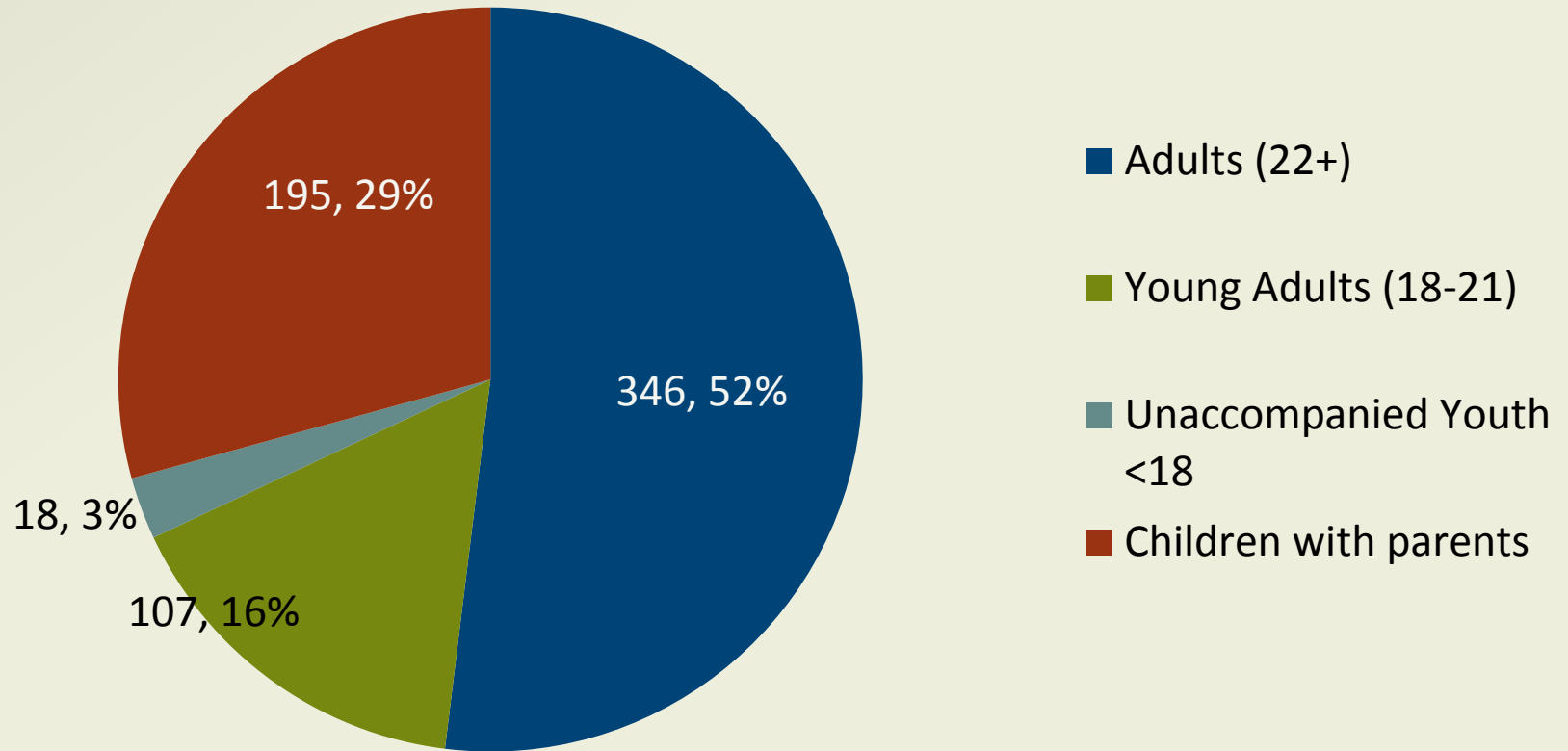


Persons Experiencing Homelessness



Source: Wilder, Minnesota Compass, the Northwest Region includes the Counties of Beltrami, Clearwater, Hubbard, Kittson, Lake of the Woods, Mahnommen, Marshall, Norman, Pennington, Polk, Red Lake, and Roseau.

Homeless Counts (Northwest Region)



Source: Wilder, 2012 Minnesota Homeless Study. Northland region includes the following counties: Aitkin, Carlton, Cook, Itasca, Koochiching, Lake, and St. Louis.

For More Information

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